

**PROPOSED REGULATION OF THE
COMMITTEE TO ADMINISTER THE PUBLIC EMPLOYEES’
DEFERRED COMPENSATION PROGRAM**

LCB File No. R195-18

November 30, 2018

EXPLANATION – Matter in *italics* is new; matter in brackets ~~omitted material~~ is material to be omitted.

AUTHORITY: §1, NRS 287.330.

A REGULATION relating to the Committee to Administer the Public Employees’ Deferred Compensation Program; repealing provisions relating to the selection of the recordkeeper which were superseded by statute; and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

Existing law authorizes the State to enter into an agreement with an employee to defer compensation which is due to the employee and allow the employee to invest the withheld money in any investment approved by the Committee to Administer the Public Employees’ Deferred Compensation Program. (NRS 287.320) During the 2017 Session, the Nevada Legislature made the Program subject to the provisions of law relating to state purchasing and established provisions relating to the review by the Committee of an evaluation for proposals for a contract for the Program. (NRS 287.338; sections 1 and 11.5 of Chapter 302, Statutes of Nevada 2017, pp. 1595 and 1597) This regulation repeals an existing regulation concerning the review of proposals for a contract for the Program which was superseded by the provisions enacted by the Nevada Legislature during the 2017 Session.

Section 1. NAC 287.730 is hereby repealed.

TEXT OF REPEALED SECTION

287.730 Appointment of subcommittee to review proposals for position of recordkeeper and make recommendations; general meeting of Committee regarding applicants; negotiation of changes to accepted proposals. (NRS 287.330)

1. The Chair shall, if he or she deems it appropriate, appoint a subcommittee to review the proposals from applicants for the position of recordkeeper and make recommendations to the full Committee.

2. The Chair shall call a general meeting of the Committee to:

(a) Accept information from appropriate sources pertaining to any applicant.

(b) Conduct interviews of the applicants.

(c) Select one or more of the applicants for appointment as a recordkeeper.

3. Acceptance of an applicant's proposal does not preclude the Committee from negotiating specific changes to the proposal which are in the best interests of the State of Nevada.